

MARKET IS LISTLESS

Heavy Tendency Follows Effort by the Bulls.

BUYING POWER NOT GREAT

Advances Seen in Union Pacific, Reading, and Great Northern, but Declines in the Afternoon Bring the Closing Prices Generally a Little Below Final Quotations.

New York, Dec. 16.—There was a tendency to change to the bear in the characteristics of the stock market, as there were steadily exhibited throughout the week, but with a generally heavier tendency prevailing, and although at the close of the active stocks, principally in the railway list, were at prices unchanged from those of Saturday, and others even showed slight gains, the greater number were at small declines.

In the forepart of the day the market was fairly strong, advances running from one to two points in stocks like the Union Pacific, Reading, and Great Northern shares, but the rise seemed to be due to fresh selling orders, and the gains that had been made were lost by mid-day. In the afternoon a further selling wave of moderate proportions broke out over the market, although declines thus established were recovered in greater or less degree before the end of business hours.

Buying Power Is Small. If no great pressure upon the market was evident, it appeared to be one, nevertheless, in which buying power, except from the purchases of stocks made during the short contracts, was small. The weakest features of the day's trading were the Distillers' Securities, Amalgamated Copper, Anaconda, and American Smelting and Refining shares. Due in the case of the last-named stocks to the renewed emphasis laid in speculative circles upon the supposedly dark prospect at the moment for the metal trade. Several important copper mining concerns, it is thought, reduce or pass their dividends in the present week. Next week the directors of the Anaconda Mining Company meet for dividend action, while the rate of the Amalgamated's distribution will be decided next month.

Sugar Refining Is Strong. A notably strong stock today was, on the other hand, American Sugar Refining common, and speculators for the fall here were supposed to be securing profits.

Possibly the apathy of speculative sentiment today was increased by the fact that the call money rates ruled a little firmer than they did at the end of last week, and that the premium on currency still continued in what was described as a "broader market." There were also in circulation rumors of financial trouble in a near-by city, which, upon competent investigation, were disclosed as wholly unfounded.

If it is a fact that the immediate future of the stock market—that is to say for two or three months to come—depends upon the course of money rates, it must be said that current judgment as to the probable character of these rates seems unchanged. It is commonly conceded that between now and the end of the year the price of call money for stock exchange purposes will not decline, and may rise considerably in the few days right at the year's end, when final ingathering of money for the January disbursements occur.

TREASURY STATEMENT.

Reserve fund—	
Gold coin and bullion	\$130,000,000.00
Trust funds held for redemption of outstanding notes and certificates	1,188,000,000.00
Gold coin	\$78,612,869.00
Silver dollars	\$71,865,000.00
Silver dollars of 1890	5,512,000.00
Total	\$1,193,979,869.00
General fund—	
Gold coin and bullion	\$32,261,641.64
Gold certificates	71,153,620.00
Standard silver dollars	11,880,000.00
Silver certificates	3,286,500.00
Silver dollars	2,979,362.32
United States notes	320,201.00
Treasury notes of 1890	10,142.00
United States notes of 1892	9,573,900.00
Subsidiary silver coins	3,300,445.00
Fractional currency	135.89
United States notes of 1878	1,337,788.88
United States notes of 1892	28,046,734.00
In treasury of Philippine Islands	7,376,209.39
Bonds and interest paid	108,158.13
Total	\$73,488,678.15
Liabilities	111,244,351.31
Available cash balance	\$32,271,219.84
Receipts—	
Customs	\$762,414.17
Internal revenue	1,644,672.44
Miscellaneous	\$9,289.62
Total (postal receipts not included)	\$2,416,376.23
Excess of disbursements, not included	2,700,000.00
Total	\$583,631.57
Disbursements—	
National bank fund—	
Deposits under act July 14, 1890	\$28,425.00
Notes redeemed and retired under act July 14, 1890	27,159.00
Notes received for current redemption	962,029.00
Redemption of notes—	
To date, Dec. 16, 1907	\$69,681,302.00
To date, Dec. 16, 1907	129,600,000.00
December 16, 1907	13,250.00

BOSTON STOCKS.

Quotations are furnished by E. R. Chapman & Co., members New York Stock Exchange, 60 Bowdoin Street, Boston.	
Atlantic	100 1/2
Boston and Albany	100 1/2
Boston and Maine	100 1/2
Calumet and Hecla	100 1/2
Copper Range	100 1/2
Massachusetts Electric	100 1/2
New York, New Haven and Hartford	100 1/2
North Boston	100 1/2
Shannon	100 1/2
Tamworth	100 1/2
Trinity	100 1/2
United Fruit	100 1/2
United Shoe Machinery	100 1/2
United States Paper	100 1/2
Victoria	100 1/2

MINING STOCKS.

Quotations are furnished by Irving K. Farrington & Co., members New York Stock Exchange, 60 Bowdoin Street, Boston.	
Goldfield Consolidated	100 1/2
Combination Fraction	100 1/2
Goldfield Daily	100 1/2
St. Ives	100 1/2
Petera	100 1/2
Great Bend	100 1/2
Blue Bell	100 1/2
Adams	100 1/2
Red Hill	100 1/2
Diamondfield Black Butte	100 1/2
Chickadee	100 1/2
Tramp Consolidated	100 1/2
Gold Star	100 1/2
Golden Rule	100 1/2
Montana	100 1/2
Northern	100 1/2
McKinley-Darrah	100 1/2
Fluorine	100 1/2

NEW YORK STOCK MARKET.

Quotations furnished by Post & Benjamin, members of the New York Stock Exchange, 123 F Street, New York.

Sales to noon—324,570 shares
Total sales—558,500 shares
Call money: High, 14; low, 6; close, 6.

	Sales.	High.	Low.	Cl.
Ally-Chal. pfd.	300	134	135	135
Am. Copper	11,200	46 1/2	48 1/2	48 1/2
Am. C. & P.	1,400	100	100	100
Am. Cotton Oil	300	27 1/2	27	27
Am. Iron	4,800	20 1/2	18 1/2	19 1/2
Am. Lumber	1,000	100	100	100
Am. Steel Pfd.	600	7	6 1/2	7
Am. Smelt.	53,300	70 1/2	66 1/2	68 1/2
Am. Sugar	21,200	90 1/2	90 1/2	90 1/2
Am. Woolen	400	15 1/2	15 1/2	15 1/2
Am. Zinc	1,000	100	100	100
Am. Petroleum	4,800	71	69 1/2	69 1/2
Am. Tobacco	150	85	85	85
Am. Cotton	1,000	100	100	100
Am. Lumber	1,000	100	100	100
Am. Steel	1,000	100	100	100
Am. Sugar	1,000	100	100	100
Am. Tobacco	1,000	100	100	100
Am. Cotton	1,000	100	100	100
Am. Lumber	1,000	100	100	100
Am. Steel	1,000	100	100	100
Am. Sugar	1,000	100	100	100
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